

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 799
Version:	INT
Request No.:	1102
Author:	Sen. Thompson
Date:	01/30/2019

Bill Analysis

SB 799 creates the Heavy Equipment Rental Fee Act. The measure authorizes rental companies engaged in the business of renting heavy equipment to include in the rental invoice a 1.5% recovery fee for any item of heavy equipment property rental by a customer. This recovered fee shall be used by the business for payers' period property taxes due to all taxing jurisdictions for the heavy equipment property located in the state. The measure exempts municipal, county, state, and federal government entities. If the rental company's collected fees exceed property taxes paid by the entity, the excess shall be remitted to the Oklahoma Tax Commission. Revenues derived from the remittance shall be deposited in the General Revenue Fund.

Prepared by: Kalen Taylor